

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

INCOME TAX REFERENCE No 241 of 1985

For Approval and Signature:

Hon'ble MR.JUSTICE B.C.PATEL and
MR.JUSTICE R.R.JAIN

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1. Whether Reporters of Local Papers may be allowed to see the judgements?
 2. To be referred to the Reporter or not?
 3. Whether Their Lordships wish to see the fair copy of the judgement?
 4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder?
 5. Whether it is to be circulated to the Civil Judge?

COMMISSIONER OF INCOME-TAX

Versus

RAJENDRA BROTHERS

Appearance:

MR MANISH R BHATT for Petitioner
SERVED BY RPAD for Respondent No. 1

CORAM : MR.JUSTICE B.C.PATEL and
MR.JUSTICE R.R.JAIN

Date of decision: 18/07/96

ORAL JUDGEMENT

"Tribunal has referred the following question under Section 256 (1) of the Income tax Act, 1961 to this court for opinion :

"Whether, the Appellate Tribunal has been right in law and on facts in confirming the view taken by the Appellate Assistant Commissioner in

granting allowance of Rs,31,408/- being interest on the package credit?"

The respondent assessee is served by has chosen not to appear before this Court. Looking to the language of Section 35B (1)(b) of the Act, the assessee is not entitled to get the benefit. The case is covered by decision of this Court in the case of C.I.T. vs. Jay Industries, 196 ITR, 313. Hence, the question is to be answered against the assessee and in favour of the revenue.

Accordingly, the reference is answered with no order as to costs."